

**Rantoul Police Pension Fund**  
**APRIL 25, 2017**  
**3:00 PM**

The Quarterly meeting of the Rantoul Police Pension Fund Board of Trustees was held at the Municipal Building, 333 S. Tanner St., Rantoul, IL. Vice President Matt Bross called the meeting to order at 3:05 p.m.

Upon roll call, the following members were found to be present: Matt Bross, Mike Daugherty, Mike Tittle and Gwen McMorris. Marc Beach was absent.

Also in attendance were David Wall, Scot Brandon and Jim Dobrovolny

Public Comments

There were no public comments.

Approval of Minutes

After review Mike Daugherty moved/Gwen McMorris seconded to approve the minutes from the January 19, 2017 meeting as presented. Motion carried, all voting "aye".

Investment Review

Dave Wall stated that investments look good but some areas were over the investment limits sent in the policy. After review Gwen McMorris moved/Mike Tittle seconded to accept and file the report as presented. Motion carried, all voting "aye".

The Board then discussed how to rebalance the funds to bring the account back in line with policy. Mike Tittle Moved, Mike Daugherty seconded taking the overages from the real estate and small caps funds and moving them to SKBA's fixed accounts. On a roll call vote:

Aye: Bross, Daugherty, McMorris and Tittle – 4

Nay: 0

Absent: Beach

Motion carried 4-0

Treasurer's Report

Scot Brandon stated that the Widow's benefit line item was over budget due to payments to Margurette Carter. However regular benefits were down for the same reason. Mike Tittle moved/Gwen McMorris seconded to accept and file the report as presented. Motion carried, all voting "aye".

Mr. Brandon said that staff is reviewing the possibility of issuing Pension Obligation Bonds to invest the money in the plan. That would be a taxable bond with a rate of around 4 – 4.5%.

Additional Bills not included in Treasurer's Report

Marc Beach presented the following bills:

- Approve payment of bill from Wall and Associates in the amount of \$3,042.998 for services.

- Approve fees to SKBA for services totaling \$12,639.16
- Approve payment of annual membership dues to IPPFA of \$795.00

Mike Tittle moved/Gwen McMorris seconded to pay the bills as presented. On a roll call vote: Aye: Bross, Daugherty, McMorris and Tittle – 4

Nay: 0

Absent: Beach

Motion carried 4-0

#### Annual Conference

Gwen McMorris and Mike Daugherty will attend the spring Conference. Matt Bross, Marc Beach and Mike Tittle will attend the fall Conference.

#### Open Meeting Act Certificates

Mike Tittle and Matt Bross submitted certificates for completion of training. Gwen McMorris moved/Mike Daugherty seconded to accept and file the certificates. Motion carried, all voting “aye”.

#### Election Results

Fifteen ballots were counted with the results the election of Matt Bross for another two years. Mike Daugherty moved/Gwen McMorris seconded to accept the election results. Motion carried, all voting “aye”.

#### Mike Tittle 2016 Tax Filing

Mike Tittle stated that he filed on February 9, 2017. Mike Daugherty moved/Gwen McMorris seconded to accept and file the report as presented. Motion carried, all voting “aye”.

#### Glen Williams’ salary increase

Mike Tittle moved/Mike Daugherty seconded to reaffirm the amount Marc Beach presented at the January meeting. On a roll call vote:

Aye: Bross, Daugherty, McMorris and Tittle – 4

Nay: 0

Absent: Beach

Motion carried 4-0

#### New Pension Member

Officer Matthew Oliger joined the force on March 27, 2017 and has petitioned to join the pension fund. Gwen McMorris moved/Mike Tittle seconded that Officer Oliger join the fund. Motion carried, all voting “aye”.

Jim Dobrovolny reviewed legislation being proposed.

There being no further business Mike Tittle moved/Gwen McMorris seconded to adjourned.

Meeting was adjourned at 4:12 pm.

Submitted by

Janet Gray, MMC  
Deputy Village Clerk  
Recording Secretary

APPROVED July 25, 2017

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Marc Beach, President

**ATTEST:**

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Gwen McMorris, Secretary